

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

IN RE:	:	
VM ASC Partnership,	:	Case No. 10-71330 JAD
Debtor	:	
	:	Chapter 11

OBJECTIONS OF CHAPTER 11 TRUSTEE TO THE JOINT DISCLOSURE STATEMENT
FILED BY GREGORY S. MORRIS

AND NOW, comes the Chapter 11 Trustee, Lisa M. Swope, by and through her attorneys, Neugebauer, Swope & Swope, P.C., and files the following Objections to the Joint Disclosure Statement Filed by Gregory S. Morris and in support thereof avers as follows:

1. Gregory S. Morris ("Morris"), the plan proponent, filed the above-referenced voluntary case pursuant to Chapter 11 of the U. S. Code, §101, et seq. (the "Code") for VM ASC Partnership ("ASC") on or about November 12, 2010.

2. Lisa M. Swope was appointed the Chapter 11 Trustee on November 30, 2010, she having an address of 219 South Center Street, P. O. Box 270, Ebensburg, PA 15931.

3. Morris's plan calls for Morris and businessman, Jeff Long, ("Long") to create a partnership to either assume or refinance the secured debt that is held by Jersey Shore State Bank (the "Bank").

4. Morris has filed a Joint Plan of Reorganization and a Joint Disclosure Statement in the bankruptcy of ASC, Bedford PCH, L.P., Case No. 10-71136 JAD, Clearfield PCH, L.P., Case No. 10-71137 JAD Hampton Inn Altoona Pennsylvania, L.P., Case No. 10-70676 JAD, Morris Management Real Estate, L.P., Case No. 10-70677 JAD, Altoona VVB, L.P., Case No. 10-70678 JAD, 200 East Plank Road, L.P., Case No. 10-70679 JAD, Tyrone PCH, L.P., Case No. 10-70681 JAD, MMFRE Limited Partnership, Case No. 10-70685 JAD, Venmor Tipton Partnership, Case No. 10-70686 JAD, Morris Management Harrisburg, L.P., Case No. 10-70687 JAD, MMH, L.P., Case No. 10-71138 JAD, Phase Two 17th Street Logan Township, L.P., Case No. 10-71139 JAD, and Venmor Partnership, Case No. 10-71140 JAD.

5. The information contained in Morris's Joint Disclosure Statement filed in the above-captioned cases is inadequate in the following respects:

- a. The Joint Disclosure Statement does not reflect that Debtor also is a guarantee in favor of the Bank for a portion of the loans of MMFRE Limited Partnership ("MMFRE").
- b. The Joint Disclosure Statement does not provide any information as to what will be the result of Debtor's aforementioned guarantee if the Joint Plan of Reorganization is approved.

c. It is not indicated in the Joint Disclosure Statement that the Bank has consented to the release of Debtor's guarantee for MMFRE.

d. If the Bank does not consent to the release, the Joint Disclosure Statement does not identify a third-party lender that would re-finance for Morris.

6. Without clarification of the matters described in Paragraph 5 above, the Chapter 11 Trustee and other creditors lack adequate information to make an informed decision on the Joint Plan of Reorganization.

WHEREFORE, the Chapter 11 Trustee prays for an Order denying approval of the Morris's Joint Disclosure Statement and for such other and further relief as is just.

Respectfully submitted,

/s/ Lisa M. Swope

Lisa M. Swope, Esquire

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